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service for industrial accounting in that it throws some emphasis on the necessity of adapting the accounting scheme to each particular case. Even more might have been done by an adequate correlation of the different parts of the book. For, while production-control forms are constantly used to illustrate the text, and the preface of the volume states that "the large and complex industrial units require, not only *accurate* accounting, but also *economical* accounting," the significance of these things is minimized by the author's failure to emphasize properly the fact that economical accounting is best secured by making accounting data the by-product of production-control forms. The "how" of collecting data is well shown, but the "why" is for the most part neglected.

Four distinct parts comprise the volume. In the first a brief descriptive survey of the different types of management is given. The second deals with the controlling accounts, the general exhibits and the relation of cost accounts to the general exhibit. It contains also chapters on specific order and process production, and on different methods of concentrating their principal characteristics for effective handling. Some of these schemes deal mainly with the distribution of manufacturing costs over product, others with planning and scheduling. The third part is a short chapter describing the different types of industries, classed according to production methods. The fourth part describes methods of collecting data concerning materials, labor, and expense, and of handling these accounts.

The unique position of the book in the range of accounting texts is attained by virtue of the fact that, while attempting to set forth a greater range of matter than comes within the sphere of technical cost accounting, the author deals carefully and in detail with the devices and methods of discovering and recording production facts. Charts and forms are used in great profusion to illustrate the text, and some attention is given to the use of mechanical contrivances in caring for detail. In this way one of the main purposes of the book is accomplished, namely, description of the recently developed technique of factory accounting.

A History of the Third French Republic. By C. H. C. WRIGHT. Boston: Houghton, Mifflin & Co., 1916. 8vo, pp. 206. \$1.50.

We have here a simple and general account of the political history of France from the time when the brutal and unscrupulous Bismarck brought on the Franco-Prussian War to the year 1914. To the economist there is very little of interest. If one holds that any history is superficial which does not unfold the economic causes at work, then we must class this volume as superficial.

Nevertheless, the author shows the relation between the sensational failure of the *Union générale* which brought on the crisis of 1882 and the anti-Semitic agitation. He points out that this great bank was the Catholic rival of the

Rothschilds. But of the momentous copper speculation which brought on the crisis, not a word. Also, he faintly refers (p. 172) to the withdrawal of French funds from German banks which threatened Germany with a financial crisis in 1911, and led to Germany's giving way on Morocco in return for the Cameroons; but he throws no light on the unsound and extended condition of credit in Germany which made her so vulnerable at that time. Again, while showing the general and external political activities of the Socialists and Syndicalists (p. 177), he tells us little or nothing of the nature and development of the socialistic forces which have fairly dominated French administration. Likewise, very perfunctory is the brief reference to the payment of the indemnity by Thiers (p. 42), but not a word as to the most remarkable exchange operations in all history. Such things seem to be outside the purpose of the author.

Viewed solely as a general account of the main political events in the administrations of Thiers, MacMahon, Grévy, Sadi Carnot, Casimir-Périer, Loubet, Fallières, and Poincaré, the book is a convenient *vade mecum*. The weakened condition of the French Empire that gave opportunity for the initial step in the bullying, aggressive Prussianizing of Europe which has reached its climax—and we hope its check—in the European war of today (pp. 5-10) is clearly expressed.

L.

Cost Accounting and Burden Application. By CLINTON H. SCOVELL. New York: D. Appleton & Co., 1916. 8vo, pp. x+328. \$2.00.

This book is written closely around the idea of the production center as the proper unit for the distribution of manufacturing burden. A large part of the book is an explanation of the manner in which taxes, insurance, depreciation, rent, repairs, indirect labor, supplies, power, and general expenses may be distributed among the various production centers. Prime cost, however, is not slighted. The principles to be observed in handling and assembling both material and labor costs are stated clearly and thoroughly.

A noteworthy characteristic of this book, written by a practicing accountant, is the emphasis laid upon principles rather than upon specific methods. The entire book deals with principles and lays down general lines of procedure, and at no point are accounting forms, concrete illustrations, or specific methods set forth. This characteristic, even though it leads at times to vagueness of statement and certainly debars the book from any claim to being a complete guide to cost accounting, is not at all displeasing to the reader. In connection with the clear and simple style it goes far toward freeing the book from the monotony which seems so inseparable from works upon cost accounting.

Closely related to the absence of accounting forms is the lack of any adequate presentation of the relations between cost accounting and the general accounting system of the business making use of cost accounts. The book falls